

Michigan

Economic and Social Data

GENERAL INFORMATION

On January 26, 1837, Michigan was admitted to the Union as the twenty-sixth state. It is located in the East North Central Census Region and is bordered by Canada and the states of Ohio, Indiana, and Wisconsin. Michigan contains 58,110 square miles of land mass (exclusive of 1,305 square miles of inland water and 38,575 square miles of Great Lakes water area) with 3,288 miles of shoreline on four of the five Great Lakes. A combined water and land area of 97,990 square miles makes it the tenth largest state.

POPULATION

The following table presents estimated population trends for Michigan for the last ten years (in thousands):

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Population	9,529	9,584	9,660	9,739	9,785	9,820	9,864	9,956	10,006	10,050
Percent Change	.6%	.6%	.8%	.8%	.5%	.4%	.4%	.9%	.5%	.4%

Source: U.S. Census Bureau, Population Division.

WEALTH

The following table presents estimated per capita income, retail sales, taxable property, and bank deposits data for the last ten years:

	Per Capita Income (a)		Retail Sales (b) (In Billions)	State Equalized Value of Taxable Property (c) (In Billions)	Bank Deposits (d) (In Billions)
YEAR	MI	U.S.	U.S.	MI	MI
1993	21,365	21,539	1,986.4	167.9	111.8
1994	22,830	22,340	2,156.3	175.5	117.8
1995	23,934	23,255	2,268.3	186.4	117.4
1996	24,398	24,270	2,412.7	200.3	116.9
1997	25,509	25,412	2,520.3	216.7	118.2
1998	26,860	26,893	2,645.0	237.4	123.4
1999	27,906	27,880	2,878.4	261.0	122.3
2000	29,408	29,760	3,071.7	284.4	136.5
2001	29,629	30,413	3,153.3	312.9	137.1
2002	30,222	30,832	3,245.4	343.7	129.7

Sources:

(a) U.S. Department of Commerce, Bureau of Economic Analysis, October 2003 release.

(b) U.S. Census Bureau, Monthly Retail Surveys Branch.

(c) State of Michigan, Department of Treasury, State Tax Commission.

(d) State of Michigan, Department of Consumer & Industry Services, Office of Financial and Insurance Services, Division of Financial Institutions. The amounts shown include state and national banks, state and federal credit unions, state and federal savings banks, and saving and loan associations.

Michigan

Economic and Social Data (Continued)

EMPLOYMENT

The following table presents estimated employment data (expressed in thousands) for the State of Michigan for the last ten calendar years:

Year	Total Labor Force	Total Employment	Unemployment	Unemployment Rate
1993	4,753	4,418	335	7.1%
1994	4,823	4,539	285	5.9%
1995	4,814	4,556	258	5.3%
1996	4,897	4,659	239	4.9%
1997	4,961	4,752	209	4.2%
1998	5,031	4,837	194	3.9%
1999	5,144	4,950	194	3.8%
2000	5,172	4,989	183	3.5%
2001	5,158	4,886	271	5.3%
2002	5,001	4,691	310	6.2%

Source: Michigan Department of Career Development, Employment Service Agency.

Estimated wage and salary employees for the last five calendar years consisted of the following (in thousands):

<u>Wage and Salary Employment</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Goods Producing:					
Natural Resources and Mining	10.0	9.6	9.5	9.3	8.7
Construction	187.4	195.9	209.6	206.1	201.3
Manufacturing	889.9	898.1	896.7	819.6	759.1
Total Goods Producing	1,087.3	1,103.7	1,115.7	1,035.0	969.2
Service-Providing:					
Trade, Transportation, and Utilities:					
Wholesale Trade	179.8	183.6	186.0	180.4	174.9
Retail Trade	542.5	550.6	559.8	548.8	532.5
Transportation and Utilities	131.2	134.1	135.4	132.0	130.0
Information	74.1	73.9	76.7	75.8	74.9
Financial Activities:					
Finance and Insurance	153.8	153.0	152.8	154.8	160.4
Real Estate and Rental and Leasing	53.9	53.9	56.6	55.5	55.1
Professional and Business Services:					
Professional, Scientific, and Technical Services	255.1	265.9	276.1	266.7	258.6
Management of Companies and Enterprises	70.8	70.9	70.5	69.1	69.7
Administrative and Support Services	262.1	267.5	279.7	256.8	253.0
Other/Waste Management Etc.	12.5	12.1	12.5	11.9	12.1
Educational and Health Services:					
Educational Services	51.2	52.1	54.3	59.5	67.7
Health Care and Social Assistance	433.6	439.6	447.9	453.9	464.2
Leisure and Hospitality:					
Accommodation and Food Services	326.4	328.8	336.4	332.7	332.2
Other	52.6	57.0	64.0	61.6	60.8
Other Services	167.3	167.7	168.1	175.1	175.9
Total Private Service Providing	2,766.9	2,810.6	2,876.6	2,834.6	2,821.8
Government	656.0	667.6	681.6	686.3	685.1
Total Service-Providing	3,422.9	3,478.3	3,558.2	3,520.9	3,506.9
Total Wage and Salary Employment	4,510.2	4,581.9	4,673.9	4,555.9	4,476.1

Source: Michigan Department of Career Development, Employment Service Agency (wage and salary benchmark of March 2002) and U.S. Department of Labor, Bureau of Labor Statistics.